

150.0000 ASSESSED VALUE

*See Full Cash Value
Value*

[150.0010](#) **Definition.** Section 3.5 of article XIII of the California Constitution, which pertains to the veterans' and disabled veterans' exemptions, redefines "assessed value" to mean "full value" instead of 25 percent of full value. Implementing legislation, Statutes of 1978, Chapters 1207, 1273, and 1276, is operative January 1, 1981. LTA 3/25/80 (No. 80/55).

[150.0011](#) **Definition.** The provision in Revenue and Taxation Code section 135 changing the definition of "assessed value," beginning with the 1981-82 fiscal year, does not have a substantive effect upon other statutes that contain the term without specific definition and which have not been amended to reflect the new property tax system revision. OAG 2/10/82 (No. 81-1101, Vol. 65, p. 136).